



U.S. Department of Justice
Office of the United States Trustee
Region 2

Eastern District of New York

IN RE:	}	CHAPTER 11
	}	
VORAS ENTERPRISE INC.,	}	CASE NO. 17-45570 (NHL)
	}	
	}	
DEBTOR.	}	

**DEBTOR'S POST-CONFIRMATION
MONTHLY OPERATING REPORT
FOR THE PERIOD**

FROM June 1, 2019 **TO** June 30, 2019

Comes now the above-named debtor and files its Post-Confirmation Monthly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Signed::

Nathaniel Montgomery
Nathaniel Montgomery
 Print Name
Authorized Signatory
 Title

Date:

7-19-19

Debtor's Address
and Phone Number:

132 Bay Plaza
BROOKLYN, NY

Tel. (718) 453-9490

Attorney's Address
and Phone Number:

Allen G. Kadish
630 Third Ave.
New York, NY 10017
 Bar No. 2235315
 Tel. (212) 682-4940

Note: The original Monthly Operating Report is to be filed with the Court and a copy simultaneously provided to the United States Trustee. Monthly Operating Reports must be filed by the 20th day of the following month.

Estimated Date of Filing the Application for Final Decree: _____

MONTHLY OPERATING REPORT -
POST CONFIRMATION

ATTACHMENT NO. 2

CHAPTER 11 POST-CONFIRMATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Case Name:	Voras Enterprise Inc.
Case Number:	17-45570 (NHL)
Date of Plan Co	2-May-19

All items must be answered. Any which do not apply should be answered "none" or "N/A".

	Monthly	Post Confirmation Total
1. CASH (Beginning of Period)	\$ 194,602.42	\$ 422,316.71
2. INCOME or RECEIPTS during the Period	\$ 27,635.75	\$ 55,271.25
3. DISBURSEMENTS		
a. Operating Expenses (Fees/Taxes):		
(i) U.S. Trustee Quarterly Fees	\$	\$
(ii) Federal Taxes		
(iii) State Taxes		
(iv) Other Taxes		
b. All Other Operating Expenses:	\$ 30,010.22	\$ 90,757.59
c. Plan Payments:* ¹		
(i) Administrative Claims	\$	\$
(ii) Class One		
(iii) Class Two		
(iv) Class Three		
(v) Class Four		
(Attach additional pages as needed)		
Total Disbursements (Operating & Plan)	\$	\$
1. CASH (End of Period)	\$ 192,227.70	\$ 386,830.12

* This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

¹ The attached Closing Statement details distributions made at closing.

MONTHLY OPERATING REPORT -
POST CONFIRMATION

ATTACHMENT NO. 3

CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS

Bank Account Information	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Capital One	Capital One		
Account Number:	7528365315	7528663723		
Purpose of Account (Operating/Payroll/Tax)	Operating Acct.	Utility Acct.		
Type of Account (e.g. checking)	Checking	Checking		
1. Balance per Bank Statement	\$ 192,227.70	\$ 1,000.00		
2. ADD: Deposits not credited	\$ -	\$ -		
3. SUBTRACT: Outstanding Checks	\$ 10,225.24	\$ -		
4. Other Reconciling Items				
5. Month End Balance (Must Agree with Books)	\$ 182,002.46	\$ 1,000.00		

Note: Attach copy of each bank statement and bank reconciliation.

Investment Account Information	Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number				

Note: Attach copy of each investment account statement.

VORAS ENTERPRISE INC.

to

THROOP OWNER LLC

**Sale of:
601-619 Throop Avenue
Brooklyn, New York**

CLOSING STATEMENT

SPERBER DENENBERG & KAHAN, P.C.

***By: Seth Denenberg, Esq.
48 W. 37th Street, 16th Floor
New York, New York 10018
Tel.: (917) 351-1335
Fax: (917) 351-1303***

CLOSING STATEMENT

601-619 THROOP AVENUE, BROOKLYN, NEW YORK
VORAS ENTERPRISE INC. TO THROOP OWNER LLC

DATE OF CLOSING: June 27, 2019

PREMISES: 601-619 Throop Avenue, Brooklyn, New York

PLACE OF CLOSING: Goldberg Weprin Finkel Goldstein LLP
1501 Broadway, 22nd Floor
New York, New York 10036

PRESENT AT CLOSING

SELLER: Voras Enterprise Inc.
By: Jeffrey Dunston, President

SELLER'S ATTORNEY: Sperber Denenberg & Kahan, P.C.
By: Seth Denenberg, Esq. & Amanda
Attenasio, Esq.

BUYER: Throop Owner LLC
By: John Travis Stabler

BUYER'S ATTORNEY: Rosenberg & Estis
By: Stefanie Graham, Esq.

TITLE COMPANY: Riverside Abstract
By: Steven Weinreb

BROKER: Keen Summit Capital Partners LLC
By: Harold Bordwin

FINANCIAL STATEMENT

601-619 THROOP AVENUE, BROOKLYN, NEW YORK
 VORAS ENTERPRISE INC. TO THROOP OWNER LLC

Purchase Price: the sum of: (a) the amount necessary to pay all administrative, professional, priority, secured, and unsecured claims and costs of closing in the Bankruptcy Case in cash, in full, from the proceeds of sale (the "100-cent Plan Amount"); and, (b) the difference between the 100-cent Plan Amount and \$12,000,000.00 (the "Charitable Contribution"), but in no event shall the purchase price exceed twelve million and 00/100 (\$12,000,000.00) dollars. The Charitable Contribution shall be paid, as a charitable contribution, to Northeast Brooklyn Housing Development Corporation ("NEB"), a 26 U.S.C. §501(c) (3) organization.

	PURCHASER	SELLER
Sale price		\$12,000,000.00
Down payment	\$1,000,000.00	
Real Estate Tax Adjustment from 6/28/19 to 6/30/19 (\$97,549.90/91, \$1,071.97 * 3 days)		\$3,215.91
Water Adjustment from 5/23/19 to 6/27/19 (\$282.83/84, \$3.36* 36 days)	\$120.96	
Rent Adjustment from 6/28/19 to 6/30/19 (27,913.89/30, \$930.46* 3 days)	\$2,791.38	
Security Deposit Adjustment	\$4,000.00	
Other: Open violation fines	\$89,973.45	
TOTAL CREDITS:	\$1,096,885.79	\$12,003,215.91
BALANCE DUE AT CLOSING		\$10,906,330.12

Checks to be paid at closing by Buyer: \$10,906,330.12

Disbursed as follows: see attachment

Escrow Reconciliation \$1,000,000.00 (downpayment)

Escrow disbursed as follows: see attachment

Other escrow payments \$90,000.00 (\$20,000.00 April, \$20,000.00 May, \$50,000.00 June)

Disbursed as follows:

Voras Enterprise Inc. \$90,000.00

PAYEE	REASON	AMOUNT PAID	HOW PAID
Sperber Denenberg & Kahan, P.C	Special real estate counsel legal fee as per Order dated June 2, 2019	\$25,220.00	Check From SDK Escrow (downpayment)
Archer & Greiner P.C.	Bankruptcy counsel legal fee as per Order dated June 2, 2019	\$671,004.74	Check From SDK Escrow (downpayment)
Riverside Abstract	title charges	\$23,737.93	Wire from Buyer to Old Republic and Wire from Old Republic to Payee
New York City Water Board	Account: 8000296788001 Claim of \$35,239.34	\$33,884.92	Paid through Riverside Abstract (see title invoice)
New York City Department of Finance	Claim of \$95,434.75	\$107,606.09	Paid through Riverside Abstract (see title invoice)
NYC Office of Administrative Trials and Hearings	Violation #012054266Y, Claim of \$5,320.64	\$6,203.85	Paid through Riverside Abstract (see title invoice)
NYCTL 2017-A TRUST MTAG	Lien #1796140, payoff good through 7/2/19 (Attorney, Nickolas Karavolas, Phillips Lytle LLP)	\$214,813.25	Paid through Riverside Abstract (see title invoice)
NYCTL 2018-A TRUST MTAG	Lien #1921608, payoff good through 7/2/19 (Attorney, Nickolas Karavolas, Phillips Lytle LLP)	\$253,523.13	Paid through Riverside Abstract (see title invoice) through title
Internal Revenue Service	Claim of \$15,528.00, payoff good through 7/1/19	\$17,677.32	Check From SDK Escrow (downpayment)
Keen Summit Capital Partners LLC	Broker Fee	\$510,000.00	Wire from Buyer to Old Republic and Wire from Old Republic to Payee
124 NY, Inc	Mortgage payoff	\$4,742,973.11	Wire from Buyer to Old Republic and Wire from Old Republic to Payee
NY 101 INC	Mortgage payoff	\$3,758,785.97	Wire from Buyer to Old Republic

			and Wire from Old Republic to Payee
STAGG, TERENCE, CONFUSIONE & WABNIK, LLP	Mortgage payoff	\$99,012.00	Wire from Buyer to Old Republic and Wire from Old Republic to Payee
Deguerre Law Firm, P.C., as attorneys for New York Design Architects, LLP	Claim of \$47,165.18, payoff good through 6/28/19	\$47,165.18	Check From SDK Escrow (downpayment)
Deguerre Law Firm, P.C.	Attorney fee for preparation of release	\$525.00	Check From SDK Escrow (downpayment)
Consolidated Edison Company of NY Inc.	Claim of \$55,156.20, payoff good through 6/28/19	\$56,227.23	Check From SDK Escrow (downpayment)
Imperial Fire Protection Systems	Claim of \$21,813.47, payoff good through 6/28/19	\$22,237.05	Check From SDK Escrow (downpayment)
NEBHDCo	Payoff good through 6/28/19	\$940,188.91	Wire from Buyer to Old Republic and Wire from Old Republic to SDKPC and wire from SDCPC to Payee
Bankruptcy Reserve/ US Trustee Fees		\$125,000.00	Check From SDK Escrow (downpayment) to Voras Enterprise
Voras Enterprise Inc.	Charitable Contribution as per page 26 of the Order	\$34,943.48	Check From SDK Escrow (downpayment)
Voras Enterprise Inc.	Charitable Contribution as per page 26 of the Order	\$215,600.96	Wire from Buyer to Old Republic and Wire from Old Republic to SDKPC and wire from SDCPC to Payee
TOTAL:		\$11,906,330.12	

LETTER EXHIBIT

BRIEF DESCRIPTION

“A”

Contract of Sale & Riders

“B”

***Attorney General Approval, Case No
OA6-AL-2018-64***

“C”

Order of Bankruptcy Court, Case No 17-45570

“D”

***Deed; Transfer Tax Forms; Assignment &
Assumption Agreement; Assignment &
Assumption of Leases; FIRPTA; Seller’s Title
Affidavit; Secretary’s Certificate; Unanimous
consent;***

“E”

***Title Indemnity and Depository Agreement and
proofs of payments***

“F”

***Settlement Statement, wire confirmations,
copies of checks, payoff statements and proof of
mailing of payments***



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VORAS ENTERPRISE INC.
DEBTOR-IN-POSSESSION CASE NO. 17-45570
132 RALPH AVE
BROOKLYN NY 11233

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at 1-888-755-2172 — a one-stop number for
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ACCOUNT SUMMARY FOR PERIOD JUNE 01, 2019 - JUNE 28, 2019

Spark Basic Checking [REDACTED]		VORAS ENTERPRISE INC.	
Previous Balance 05/31/19	\$194,602.42	Number of Days in Cycle	28
2 Deposits/Credits	\$27,635.50	Minimum Balance This Cycle	\$180,383.42
8 Checks/Debits	(\$30,010.22)	Average Collected Balance	\$189,175.16
Service Charges	\$0.00		
Ending Balance 06/28/19	\$192,227.70		

ACCOUNT DETAIL FOR PERIOD JUNE 01, 2019 - JUNE 28, 2019

Spark Basic Checking [REDACTED]		VORAS ENTERPRISE INC.		
Date	Description	Deposits/Credits	Withdrawals/Debits	Resulting Balance
06/06	Check 194		\$946.77	\$193,655.65
06/07	Check 193		\$11,720.76	\$181,934.89
06/07	Check 190		\$1,551.47	\$180,383.42
06/10	Customer Deposit	\$15,521.75		\$195,905.17
06/11	Check 196		\$9,000.00	\$186,905.17
06/11	Check 195		\$2,817.89	\$184,087.28
06/17	ACH Withdrawal OPTIMUM 7836 CABLE PMNT 061719 V TERPRISE INC 93395401		\$266.15	\$183,821.13
06/18	Customer Deposit	\$12,113.75		\$195,934.88
06/20	Check 198		\$2,817.89	\$193,116.99
06/25	Check 200		\$889.29	\$192,227.70
Total		\$27,635.50	\$30,010.22	

Thank you for banking with us.

PAGE 1 OF 4



VORAS ENTERPRISE INC.
 DEBTOR-IN-POSSESSION CASE NO. 17-45570

ACCOUNT DETAIL FOR PERIOD JUNE 01, 2019 - JUNE 28, 2019

Spark Basic Checking [REDACTED] **VORAS ENTERPRISE INC.**

Checks * designates gap in check sequence

<i>Check No.</i>	<i>Date</i>	<i>Amount</i>	<i>Check No.</i>	<i>Date</i>	<i>Amount</i>	<i>Check No.</i>	<i>Date</i>	<i>Amount</i>
190	06/07	\$1,551.47	195	06/11	\$2,817.89	198*	06/20	\$2,817.89
193*	06/07	\$11,720.76	196	06/11	\$9,000.00	200*	06/25	\$889.29
194	06/06	\$946.77						

Voras Bank Acct.- Capital One

7/17/2019

Bank Reconciliation Report**6/30/2019**

Posted by: calcid on 7/17/2019

Balance Per Bank Statement as of 6/30/2019**192,227.70****Outstanding Checks**

Check Date	Check Number	Payee	Amount
1/18/2019	173	54605 - Falcon Power Installers Corp.	3,650.00
2/5/2019	176	spice - Spice Isle Communication	1,050.00
6/12/2019	197	nebhdc - NEBHDCo	3,859.69
6/18/2019	199	ustrustee - office of the U S Trustee	650.85
6/26/2019	201	hdaley - Henry Daley (Marhsal, city of New York)	1,014.70
Less:	Outstanding Checks		10,225.24
	Reconciled Bank Balance		182,002.46

Balance per GL as of 6/30/2019**182,002.46****Reconciled Balance Per G/L****182,002.46****Difference**

(Reconciled Bank Balance And Reconciled Balance Per G/L)

0.00**Cleared Items:****Cleared Checks**

Date	Tran #	Notes	Amount	Date Cleared
5/15/2019	190	unitec - Unitec Elevator	1,551.47	6/30/2019
5/31/2019	193	fireimp - Imperial Fire Protection Syatems	11,720.76	6/30/2019
6/3/2019	194	payroll - NEBHDCo-Payroll	946.77	6/30/2019
6/6/2019	195	bankdir - BankDirect Capital Finance	2,817.89	6/30/2019
6/10/2019	196	jalam - J. Alam Home Improvement, Inc.	9,000.00	6/30/2019
6/17/2019	198	bankdir - BankDirect Capital Finance	2,817.89	6/30/2019
6/17/2019	61719	cable - Cablevision	266.15	6/30/2019
6/25/2019	200	payroll - NEBHDCo-Payroll	889.29	6/30/2019

Total Cleared Checks**30,010.22****Cleared Deposits**

Date	Tran #	Notes	Amount	Date Cleared
6/10/2019	46		15,521.75	6/30/2019
6/18/2019	47		12,113.75	6/30/2019

Total Cleared Deposits**27,635.50**



VORAS ENTERPRISE INC.
 UTILITY DEBTOR-IN-POSSESSION
 CASE NO. 17-45570
 132 RALPH AVE
 BROOKLYN NY 11233

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 both your business and personal needs.

ACCOUNT SUMMARY FOR PERIOD JUNE 01, 2019 - JUNE 28, 2019

Commercial Checking [REDACTED]		VORAS ENTERPRISE INC.	
Previous Balance 05/31/19	\$1,000.00	Number of Days in Cycle	28
0 Deposits/Credits	\$0.00	Minimum Balance This Cycle	\$1,000.00
0 Checks/Debits	\$0.00	Average Collected Balance	\$1,000.00
Service Charges	\$0.00		
Ending Balance 06/28/19	\$1,000.00		

ACCOUNT DETAIL FOR PERIOD JUNE 01, 2019 - JUNE 28, 2019

Commercial Checking [REDACTED]		VORAS ENTERPRISE INC.		
Date	Description	Deposits/Credits	Withdrawals/Debits	Resulting Balance
06/01				\$1,000.00
	No Account Activity this Statement Period			
06/28				\$1,000.00
Total		\$0.00	\$0.00	
No Items Processed				

Thank you for banking with us.

PAGE 1 OF 2

Voras Bank Account - Capital One
Bank Reconciliation Report
6/30/2019
 Acc# XXXXXXXXXX

Opening Book Balance	\$	1,000.00
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Deposits		-
----------	--	---

Disbursements		-
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Book Balance	\$	1,000.00
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Outstanding Checks		-
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Total Outstanding Checks		-
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Deposit in Transit		-
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Adjusted Book Balance	\$	1,000.00
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Bank Balance-6/30/2019		1,000.00
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Difference (Reconciled Bank Balance and Book Balance)		-
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